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November 10, 1997

Janice Fort
Surface Transportation Board
Recordation Office
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Suite 70
Washington D.C. 20423

RECORDATION NO. 20986 FILED

NOV 12 '97

10-52 AM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Janice,

I am enclosing an original plus 1 copy, both notarized. This is a Memorandum of Railcar Lease between The Cit Group/Equipment Financing Inc. and The Burlington Northern and Santa Fe Railway Company dated 10/31/97. Also, enclosed is a check made payable to: Surface Transportation Board.

After recording the document, please return the acknowledgment copy to my attention. I have enclosed a Federal Express air bill to return the results to me.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator

enclosure

NOV 12 '97

10-52AM

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 31st day of October, 1997, is made by The Burlington Northern and Santa Fe Railway Company, a DELAWARE corporation, with an address at 2650 Lou Menk Drive, Fort Worth, TX 76161 (the "Lessee"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 01 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, the undersigned has caused this Document to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Nancy Nardella Coblazo
Name: Nancy Nardella Coblazo
Title: Vice President

THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY

By: David L. Garin
Name: David L. Garin
Title: V.P. Metals/Minerals

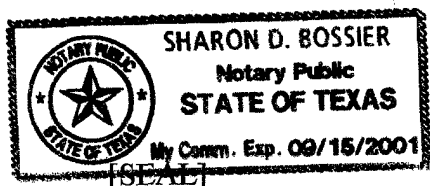
SCHEDULE NO. 01

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
200	Newly built 3267 cubic foot 66' mill gondola cars	BNSF 519200 - 519399

STATE OF Texas)
) SS:
COUNTY OF Tarrant

On this 24 day of October, 1997 before me personally appears David L. Garza, to me personally known, who by me duly sworn, says that he/she is the Vice President Metals & Minerals of THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Sharon D. Bossier
Notary Public

My Commission expires:

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 4th day of November, 1997 before me personally appears NANCY NARDELLA COBIAZO, to me personally known, who by me duly sworn, says that he/she is the VICE-PRESIDENT of THE CIT GROUP/EQUIPMENT FINANCING, INC. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Barbara Garner
Notary Public

[SEAL]

My Commission expires

BARBARA GARNER
Notary Public, State of New York
No. 01GA0005133
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires Sept 3, 1998